康臣葯業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

(Incorporated in Cayman Islands with limited liability)
(Stock Code: 1681)

APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the announcement of Consun Pharmaceutical Group Limited (the "**Company**") dated 23 March 2021 in relation to the appointment of executive directors of the Company (the "**Appointment Announcement**"). The Company would like to clarify that there were certain inadvertent clerical errors in the Appointment Announcement and the part regarding the appointment of Mr. XU Hanxing ("**Mr. Xu**") as an executive director of the Company as set out in this revised announcement shall prevail.

The board of directors (the "**Board**") of the Company is pleased to announce that Mr. Xu has been appointed as executive director, general manager assistant and financial manager of the Company with effect from 24 March 2021.

APPOINTMENT OF MR. XU

Mr. Xu, aged 27, obtained a Bachelor of Business Administration (Public Accounting) and a Master of Science in Financial Management from Lubin School of Business, Pace University in the United States.

Mr. Xu joined the Company in November 2020 and is currently acting as a general manager assistant and financial manager. From September 2018 to November 2020, Mr. Xu worked with PricewaterhouseCoopers, Hong Kong and served as a senior associate.

Mr. Xu is the son of Ms. Li Qian, the vice chairlady, an executive director, the chief executive officer and a controlling shareholder of the Company. Except as disclosed, Mr. Xu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Mr. Xu has entered into a service agreement with the Company to act as an executive director, general manager assistant and financial manager for a term of three years commencing from 24 March 2021 which may be terminated by either party giving not less than three months' prior notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and any other applicable laws from time to time. Pursuant to the articles of association, Mr. Xu shall hold office only until the next following annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting. Mr. Xu is entitled to a director's remuneration of RMB320,000 per annum with discretionary bonus, which has been recommended by the remuneration committee of the Company (the "**Remuneration Committee**") and determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions, subject to review by the Board and the Remuneration Committee from time to time.

Save as disclosed in this announcement, Mr. Xu (i) did not hold any other positions in the Company or its subsidiaries as of the date of this announcement; and (ii) did not hold any other directorships in listed public companies in the three years prior to the date of this announcement.

As of the date of this announcement, Mr. Xu is not interested nor deemed to be interested in any share, underlying share or debenture of the Company and its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Xu. To the best of the knowledge, information and belief of our directors having made all reasonable enquiries, there is no other information relation to the appointment of Mr. Xu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Xu for joining the Board.

By order of the Board of
Consun Pharmaceutical Group Limited
AN Yubao
Chairman

Hong Kong, 24 March 2021

As at the date of this announcement, the Board comprises Mr. AN Yubao, Ms. LI Qian, Professor ZHU Quan, Mr. AN Meng and Mr. XU Hanxing as executive directors; Mr. SU Yuanfu, Mr. FENG Zhongshi and Ms. CHEN Yujun as independent non-executive directors.